

BRACEWELL

June 19, 2018

BY ECF

Hon. P. Kevin Castel
United States District Judge
U.S. District Court for the Southern District of New York
Daniel Patrick Moynihan
United States Courthouse
500 Pearl Street
New York, NY 10007

Re: *U.S. Bank, National Association, et al, v. UBS Real Estate Securities Inc.*, No. 12-cv-7322 (PKC)

Dear Judge Castel:

Pursuant to the Court's Order Appointing Master, dated November 2, 2016, I am submitting for the Court's review the May 2018 invoice setting forth the fees, expenses and costs incurred by me and my firm in connection with my role as Lead Master in the above-referenced action. The invoice includes narrative detail for each time entry related to my appointment.

I have shared this invoice with the parties prior to submittal, and provided them an opportunity to object or ask questions. No objections were received.

As always, I am happy to answer any questions the Court may have or to provide additional information if necessary.

Respectfully submitted,

/s/ Barbara S. Jones

Barbara S. Jones

Enclosure

cc: Counsel for all parties (by ECF)

Barbara S. Jones
Partner

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United States District Court (SDNY)
40 Foley Square
New York, NY 10007

June 12, 2018
Invoice Number: 21825458
BA: 05407 Rita Maxwell

Our Matter #: 0051167.000002 For Services Through May 31, 2018
Lead Master in the matter of U.S. Bank, et al. v. UBS

<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/01/18	Review and analyze unreasonable stated income loans.	Grace E. Condro	4.50	515.00	2,317.50
05/01/18	Review and analyze loans for unreasonable stated income breach.	Rebecca C. Foxwell	6.50	575.00	3,737.50
05/01/18	Reviewed loans for breach of Guidelines Warranty regarding unreasonable stated income and material and adverse effect on Certificateholders.	Josh Freda	6.70	425.00	2,847.50
05/01/18	Second level review of loans; coordinate regarding loan review assignments; conference with Judge Jones and R Maxwell regarding same; conference with Judge Jones and R Maxwell regarding letter to the Court and related items; review same.	Joe W. Gracely	4.60	575.00	2,645.00
05/01/18	Review and analyze loan materials.	Laura Hang	1.80	580.00	1,044.00
05/01/18	Confer with R Maxwell regarding schedule; confer with R Maxwell and J Gracely regarding loan team administration.	Barbara Jones	1.00	1,095.00	1,095.00
05/01/18	Review and analyze loans and related documentation.	Joe Lasher	3.00	460.00	1,380.00
05/01/18	Second level loan review; discussions with Judge Jones and Joe Gracely re: status.	Rita Maxwell	5.80	770.00	4,466.00
05/02/18	Review and electronically file letter to Judge Castel re schedule for the further conduct of the case; confirm compliance with applicable rules.	Hayley Allis	0.30	300.00	90.00
05/02/18	Review United States District Judge P. Kevin Castel's Memorandum and Order dated 9/6/16.	Andrea Broyles	2.50	590.00	1,475.00
05/02/18	Review and analyze unreasonable stated income loans.	Grace E. Condro	5.90	515.00	3,038.50

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05/02/18	Review and analyze loans for unreasonable stated income breach.	Rebecca C. Foxwell	3.30	575.00	1,897.50
05/02/18	Reviewed loans for breach of Guidelines Warranty regarding unreasonable stated income and material and adverse effect on Certificateholders.	Josh Freda	3.90	425.00	1,657.50
05/02/18	Second level review of loans.	Joe W. Gracely	3.30	575.00	1,897.50
05/02/18	Prepare and file recommendation to J Castel on scheduling.	Barbara Jones	0.50	1,095.00	547.50
05/02/18	Review and analyze loans and related documentation.	Joe Lasher	4.50	460.00	2,070.00
05/02/18	Second level loan review; discussions with Judge Jones re: case status; draft and file letter for court.	Rita Maxwell	6.20	770.00	4,774.00
05/02/18	Reviewing document review protocol.	Douglas F. Monkhouse	0.80	505.00	404.00
05/03/18	Review and analyze loans and related documentation.	Andrea Broyles	5.00	590.00	2,950.00
05/03/18	Review and analyze loans for unreasonable stated income breach	Rebecca C. Foxwell	0.80	575.00	460.00
05/03/18	Reviewed loans for breach of Guidelines Warranty regarding unreasonable stated income and whether breach constituted material and adverse effect on Certificateholders.	Josh Freda	2.60	425.00	1,105.00
05/03/18	Confer with R Maxwell regarding next steps.	Barbara Jones	0.50	1,095.00	547.50
05/03/18	Review and analyze loans and related documentation.	Joe Lasher	5.10	460.00	2,346.00
05/03/18	Draft template for Batch 8; confer with Judge Jones re: status.	Rita Maxwell	4.40	770.00	3,388.00
05/03/18	Review of Judge Castel's opinion and order in preparation for loan review.	Douglas F. Monkhouse	1.30	505.00	656.50

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/04/18	Review and analyze loans and related documentation.	Andrea Broyles	2.00	590.00	1,180.00
05/04/18	Review and analyze unreasonable stated income loans.	Grace E. Condro	5.40	515.00	2,781.00
05/04/18	Review and analyze loans for unreasonable stated income breach.	Rebecca C. Foxwell	4.80	575.00	2,760.00
05/04/18	Reviewed loans for breach of Guidelines Warranty regarding unreasonable stated income and whether breach constituted material and adverse effect on Certificateholders.	Josh Freda	6.20	425.00	2,635.00
05/04/18	Second level review of loans.	Joe W. Gracely	2.00	575.00	1,150.00
05/04/18	Review and analyze loan materials.	Laura Hang	4.20	580.00	2,436.00
05/04/18	Review and analyze loans and related documentation.	Joe Lasher	4.50	460.00	2,070.00
05/04/18	Review damages R&R and send draft to Judge Jones.	Rita Maxwell	0.30	770.00	231.00
05/04/18	Reviewing loans for breach of guidelines warranty - unreasonable stated income; correspondence with J Gracely and R Maxwell regarding same.	Douglas F. Monkhouse	4.20	505.00	2,121.00
05/05/18	Review and analyze loans for unreasonable stated income breach.	Rebecca C. Foxwell	3.00	575.00	1,725.00
05/05/18	Second level review of loans.	Joe W. Gracely	0.30	575.00	172.50
05/06/18	Review and analyze loans for unreasonable stated income breach.	Rebecca C. Foxwell	1.00	575.00	575.00
05/06/18	Second level review of loans.	Joe W. Gracely	1.80	575.00	1,035.00
05/06/18	Draft Batch 8 template.	Rita Maxwell	1.90	770.00	1,463.00
05/06/18	Reviewing loans for breach of guidelines warranty - unreasonable stated income.	Douglas F. Monkhouse	6.00	505.00	3,030.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/07/18	Review and analyze loans and related documentation.	Andrea Broyles	2.00	590.00	1,180.00
05/07/18	Second level review of loans; conference with R Maxwell regarding next loan review template and related issues; review materials regarding LTV and CLTV; analysis regarding same for drafting of loan review template; coordinate regarding loan review assignments; conference with Judge Jones regarding status.	Joe W. Gracely	4.80	575.00	2,760.00
05/07/18	Read notice; discuss damages R&R with R Maxwell.	Barbara Jones	0.50	1,095.00	547.50
05/07/18	Review and analyze loans and related documentation.	Joe Lasher	6.60	460.00	3,036.00
05/07/18	Draft template for Batch 8; discussions with Judge Jones re: damages R&R.	Rita Maxwell	6.80	770.00	5,236.00
05/08/18	Review and analyze loans and related documentation.	Andrea Broyles	6.00	590.00	3,540.00
05/08/18	Reviewed loans for breach of Guidelines Warranty related to unreasonable stated income and material and adverse effect on Certificateholders.	Josh Freda	3.50	425.00	1,487.50
05/08/18	Draft template regarding LTV and CLTV breaches; review loans regarding same; conference with R Maxwell regarding same and related issues; correspondence regarding logistics for team training.	Joe W. Gracely	3.70	575.00	2,127.50
05/08/18	Review and analyze loans and related documentation.	Joe Lasher	1.00	460.00	460.00
05/08/18	Second level loan review; create template for batch 8.	Rita Maxwell	7.20	770.00	5,544.00
05/08/18	Reviewing loans for breach of guidelines warranty - unreasonable stated income; correspondence with J Gracely and R Maxwell regarding same.	Douglas F. Monkhouse	1.70	505.00	858.50
05/09/18	Attend training regarding review of loans in batch 8; review and analyze loans and related documentation.	Andrea Broyles	2.00	590.00	1,180.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/09/18	Team meeting to review protocol for improperly calculated DTI, excessive DTI and excessive LTV/CLTV loans; review and analyze loans.	Grace E. Condro	4.90	515.00	2,523.50
05/09/18	Attend training on, and begin to review and analyze loans for, breaches related to DTI and LTV.	Rebecca C. Foxwell	2.50	575.00	1,437.50
05/09/18	Finished review of loans for breach of Guidelines Warranty regarding unreasonable stated income and material and adverse effect on Certificateholders; discussed next four breach categories with project team leaders.	Josh Freda	3.10	425.00	1,317.50
05/09/18	Review drafted template for batch 8; edits to same; conference with R Maxwell regarding same; coordinate regarding loan review assignments; conference with R Maxwell regarding status and next steps; conference with Judge Jones and R Maxwell regarding same; attend call with plaintiffs regarding status; conferences with review team members regarding loan review questions; conference with R Maxwell regarding same.	Joe W. Gracely	6.00	575.00	3,450.00
05/09/18	Attend training on review of new loans; review and analyze loan materials.	Laura Hang	4.10	580.00	2,378.00
05/09/18	Confer with R Maxwell regarding next steps; telephone calls to discuss scheduling and other issues with parties.	Barbara Jones	1.00	1,095.00	1,095.00
05/09/18	Review and analyze loans and related documentation.	Joe Lasher	5.80	460.00	2,668.00
05/09/18	Template for Batch 8 training; batch 8 training; call with plaintiff re: status; second level loan review; damages R&R; discussions with Judge Jones and Joe Gracely re: status, next steps.	Rita Maxwell	6.70	770.00	5,159.00
05/09/18	Training regarding batch 8 loan review; reviewing batch 8 loans.	Douglas F. Monkhouse	5.00	505.00	2,525.00
05/10/18	Review and analyze loans and related documentation.	Andrea Broyles	1.50	590.00	885.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/10/18	Review and analyze loans.	Grace E. Condro	3.30	515.00	1,699.50
05/10/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	5.20	575.00	2,990.00
05/10/18	Review of loans for breach of Guidelines Warranties and MAE related to improperly calculated and excessive DTI ratio and improperly calculated and excessive LTV ratios.	Josh Freda	2.70	425.00	1,147.50
05/10/18	Second level review of loans.	Joe W. Gracely	3.40	575.00	1,955.00
05/10/18	Review and analyze loan materials.	Laura Hang	2.20	580.00	1,276.00
05/10/18	Review and analyze loans and related documentation.	Joe Lasher	1.40	460.00	644.00
05/10/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	1.20	505.00	606.00
05/11/18	Review and analyze loans and related documentation.	Andrea Broyles	3.00	590.00	1,770.00
05/11/18	Review and analyze loans.	Grace E. Condro	3.40	515.00	1,751.00
05/11/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	2.20	575.00	1,265.00
05/11/18	Reviewed loans for breach of Guidelines Warranties and MAE regarding improperly calculated and excessive DTI and LTV ratios.	Josh Freda	2.20	425.00	935.00
05/11/18	Coordinate regarding loan review assignments.	Joe W. Gracely	1.50	575.00	862.50
05/11/18	Review correspondence; confer with R Maxwell.	Barbara Jones	0.50	1,095.00	547.50
05/11/18	Second level loan review; damages R&R; discussions with Judge Jones and Joe Gracely re: same.	Rita Maxwell	3.60	770.00	2,772.00
05/11/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	0.40	505.00	202.00
05/12/18	Review and edit opinion.	Barbara Jones	0.50	1,095.00	547.50

Bracewell LLP 1251 Avenue of the Americas, 49th Floor New York, New York 10020-1100 bracewell.com

AUSTIN CONNECTICUT DALLAS DUBAI HOUSTON LONDON NEW YORK SAN ANTONIO SEATTLE WASHINGTON, DC

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/13/18	Second level review of loans.	Joe W. Gracely	0.30	575.00	172.50
05/13/18	Second level loan review.	Rita Maxwell	0.20	770.00	154.00
05/14/18	Prepare submission to court requesting approval of invoice; electronically file and docket letter to Judge Castel; confirm compliance with applicable rules.	Hayley Allis	0.50	300.00	150.00
05/14/18	Review and analyze loans and related documentation.	Andrea Broyles	6.30	590.00	3,717.00
05/14/18	Review and analyze loans.	Grace E. Condro	1.40	515.00	721.00
05/14/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	5.80	575.00	3,335.00
05/14/18	Reviewed loans for breach of Guidelines Warranty and MAE regarding improperly calculated and excessive DTI and LTV ratios.	Josh Freda	3.30	425.00	1,402.50
05/14/18	Second level review of loans; answer questions from loan review team; analysis regarding same; coordinate regarding loan review assignments; attend call with defendants regarding status; conference with Judge Jones and R Maxwell regarding same.	Joe W. Gracely	2.70	575.00	1,552.50
05/14/18	Review and analyze loan materials.	Laura Hang	1.60	580.00	928.00
05/14/18	Review and analyze loans and related documentation.	Joe Lasher	2.70	460.00	1,242.00
05/14/18	Call with defendants re: status; second level loan review; damages R&R.	Rita Maxwell	4.20	770.00	3,234.00
05/14/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	1.70	505.00	858.50
05/15/18	Review and analyze loans and related documentation.	Andrea Broyles	3.00	590.00	1,770.00
05/15/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	1.50	575.00	862.50

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05/15/18	Review and analyze loans and related documentation.	Joe Lasher	2.20	460.00	1,012.00
05/15/18	Discussion with Judge Jones re: damages issues.	Rita Maxwell	0.50	770.00	385.00
05/15/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	5.90	505.00	2,979.50
05/16/18	Review and analyze loans and related documentation.	Andrea Broyles	1.80	590.00	1,062.00
05/16/18	Review and analyze loans for unreasonable stated income breaches.	Rebecca C. Foxwell	4.80	575.00	2,760.00
05/16/18	Second level review of loans.	Joe W. Gracely	0.40	575.00	230.00
05/16/18	Review and analyze loan materials.	Laura Hang	1.70	580.00	986.00
05/16/18	Review and analyze loans and related documentation.	Joe Lasher	0.10	460.00	46.00
05/16/18	Damages R&R; call with Plaintiff re: status; discussions with Judge Jones re: status.	Rita Maxwell	1.50	770.00	1,155.00
05/16/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	0.90	505.00	454.50
05/17/18	Review and analyze loans and related documentation.	Andrea Broyles	6.00	590.00	3,540.00
05/17/18	Review and analyze loans for unreasonable stated income breach.	Rebecca C. Foxwell	4.00	575.00	2,300.00
05/17/18	Reviewed loans for breach of Guidelines Warranty regarding excessive and improperly calculated DTI and LTV ratio with respect to subject loans, and reviewed loans for MAE if breach was found.	Josh Freda	5.70	425.00	2,422.50
05/17/18	Coordinate regarding loan review assignments; coordinate regarding preliminary results for parties.	Joe W. Gracely	2.60	575.00	1,495.00
05/17/18	Review and analyze loan materials.	Laura Hang	4.70	580.00	2,726.00
05/17/18	Damages R&R.	Rita Maxwell	1.20	770.00	924.00

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<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/17/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	4.20	505.00	2,121.00
05/18/18	Review and analyze loans and related documentation.	Andrea Broyles	2.00	590.00	1,180.00
05/18/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	3.70	575.00	2,127.50
05/18/18	Coordinate regarding loan review assignments.	Joe W. Gracely	0.20	575.00	115.00
05/18/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	0.30	505.00	151.50
05/19/18	Damages R&R.	Rita Maxwell	0.80	770.00	616.00
05/20/18	Damages R&R.	Rita Maxwell	0.70	770.00	539.00
05/21/18	Review and analyze loans and related documentation.	Andrea Broyles	0.50	590.00	295.00
05/21/18	Review and analyze loans.	Grace E. Condro	1.20	515.00	618.00
05/21/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	1.70	575.00	977.50
05/21/18	Reviewed loans in Batch 8 for breach of Guidelines Warranties regarding excessive and improperly calculated DTI and LTV ratios, and whether breach constituted material and adverse effect on Certificateholders.	Josh Freda	3.90	425.00	1,657.50
05/21/18	Coordinate regarding loan review assignments; conference with R Maxwell regarding call with parties and status; attend teleconference with defendants regarding status; conference with Judge Jones and R Maxwell regarding same; conference with R Maxwell regarding next steps; conference with loan review team regarding review.	Joe W. Gracely	3.80	575.00	2,185.00
05/21/18	Review and analyze loan materials.	Laura Hang	2.40	580.00	1,392.00
05/21/18	Call with Defendants re: status; confer with Joe Gracely and Rita Maxwell re: same.	Barbara Jones	0.70	1,095.00	766.50

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05/21/18	Review and analyze loans and related documentation.	Joe Lasher	1.00	460.00	460.00
05/21/18	Damages R&R; call with defendants re: status; discussions with Judge Jones and Joe Gracely.	Rita Maxwell	6.00	770.00	4,620.00
05/21/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	1.40	505.00	707.00
05/22/18	Second level review of loans; coordinate regarding loan review assignments.	Joe W. Gracely	1.10	575.00	632.50
05/22/18	Review and analyze loan materials.	Laura Hang	3.20	580.00	1,856.00
05/22/18	Confer with Trustee; confer with R Maxwell and J Gracely.	Barbara Jones	0.80	1,095.00	876.00
05/22/18	Review and analyze loans and related documentation.	Joe Lasher	3.40	460.00	1,564.00
05/22/18	Damages R&R; second level loan review; call with Plaintiff re: status.	Rita Maxwell	5.40	770.00	4,158.00
05/22/18	Reviewing batch 8 loans for breach of guidelines warranty.	Douglas F. Monkhouse	2.60	505.00	1,313.00
05/23/18	Review and analyze loans.	Grace E. Condro	7.50	515.00	3,862.50
05/23/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	3.60	575.00	2,070.00
05/23/18	Coordinate regarding loan review assignments; conference with loan review team regarding findings and questions; teleconference with parties regarding status; coordinate regarding preliminary loan results; second level review of loans.	Joe W. Gracely	2.70	575.00	1,552.50
05/23/18	Review and analyze loan materials.	Laura Hang	3.40	580.00	1,972.00
05/23/18	Confer with parties; confer with R Maxwell and J Gracely.	Barbara Jones	1.00	1,095.00	1,095.00
05/23/18	Review and analyze loans and related documentation.	Joe Lasher	1.70	460.00	782.00

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05/23/18	Damages R&R; call with the parties re: status.	Rita Maxwell	6.20	770.00	4,774.00
05/23/18	Reviewing batch 9 loans for breach of guidelines warranty.	Douglas F. Monkhouse	2.50	505.00	1,262.50
05/24/18	Review and analyze loans.	Grace E. Condro	2.30	515.00	1,184.50
05/24/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	4.70	575.00	2,702.50
05/24/18	Coordinate regarding loan review assignments; coordinate regarding preliminary loan review results; teleconferences with the parties regarding same and status; conferences with R Maxwell regarding same; teleconferences with Judge Jones and R Maxwell regarding same.	Joe W. Gracely	3.30	575.00	1,897.50
05/24/18	Telephone conference with parties; confer with R Maxwell and J Gracely; review correspondence.	Barbara Jones	0.80	1,095.00	876.00
05/24/18	Review and analyze loans and related documentation.	Joe Lasher	2.20	460.00	1,012.00
05/24/18	Second level loan review; damages R&R; discussions with Joe Gracely re: loan review; calls with parties.	Rita Maxwell	2.60	770.00	2,002.00
05/24/18	Reviewing batch 9 loans for breach of guidelines warranty.	Douglas F. Monkhouse	2.50	505.00	1,262.50
05/25/18	Review and analyze loans.	Grace E. Condro	2.80	515.00	1,442.00
05/25/18	Coordinate regarding loan review assignments.	Joe W. Gracely	0.60	575.00	345.00
05/25/18	Review and analyze loan materials.	Laura Hang	3.90	580.00	2,262.00
05/25/18	Review and edit final draft R & R.	Barbara Jones	3.00	1,095.00	3,285.00
05/25/18	Review and analyze loans and related documentation.	Joe Lasher	2.20	460.00	1,012.00
05/25/18	Calls with Judge Jones re: damages R&R; edits to R&R.	Rita Maxwell	1.00	770.00	770.00
05/26/18	Review and analyze loans and related documentation.	Joe Lasher	0.20	460.00	92.00

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05/27/18	Review and analyze loans and related documentation.	Joe Lasher	3.40	460.00	1,564.00
05/29/18	Review and analyze loans and related documentation.	Andrea Broyles	7.50	590.00	4,425.00
05/29/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	4.70	575.00	2,702.50
05/29/18	Second level review of loans; coordinate regarding loan review assignments; attend conference with parties regarding status; conferences with Judge Jones and R Maxwell regarding same.	Joe W. Gracely	4.40	575.00	2,530.00
05/29/18	Review and analyze loan materials.	Laura Hang	3.80	580.00	2,204.00
05/29/18	Confer with R Maxwell and J Gracely; conduct conference.	Barbara Jones	2.50	1,095.00	2,737.50
05/29/18	Review and analyze loans and related documentation.	Joe Lasher	0.40	460.00	184.00
05/29/18	Revise damages R&R; conference with the parties.	Rita Maxwell	5.90	770.00	4,543.00
05/29/18	Reviewing batch 9 loans for breach of guidelines warranty.	Douglas F. Monkhouse	2.40	505.00	1,212.00
05/30/18	Review and analyze loans and related documentation.	Andrea Broyles	1.50	590.00	885.00
05/30/18	Review and analyze loans for breaches related to DTI and LTV.	Rebecca C. Foxwell	2.00	575.00	1,150.00
05/30/18	Second level review of loans; coordinate regarding loan review assignments.	Joe W. Gracely	1.80	575.00	1,035.00
05/30/18	Review and analyze loan materials.	Laura Hang	3.70	580.00	2,146.00
05/30/18	Confer with Rita Maxwell and Joe Gracely re: status.	Barbara Jones	0.50	1,095.00	547.50
05/30/18	Review and analyze loans and related documentation.	Joe Lasher	1.00	460.00	460.00
05/30/18	Revise damages R&R; discussions with Joe Gracely and Judge Jones re: status.	Rita Maxwell	2.30	770.00	1,771.00

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Client: United States District Court (SDNY)

June 12, 2018

Invoice Number: 21825458

<u>Date</u>	<u>Description</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
05/30/18	Reviewing batch 9 loans for breach of guidelines warranty.	Douglas F. Monkhouse	3.60	505.00	1,818.00
05/31/18	Review and analyze loans and related documentation.	Andrea Broyles	6.00	590.00	3,540.00
05/31/18	Reviewed loans for breach of Guidelines Warranty regarding improperly calculated/excessive DTI/LTV ratios and resulting MAE.	Josh Freda	3.10	425.00	1,317.50
05/31/18	Second level review of loans; coordinate regarding loan review assignments.	Joe W. Gracely	4.40	575.00	2,530.00
05/31/18	Review and analyze loan materials.	Laura Hang	2.40	580.00	1,392.00
05/31/18	Discussions with R. Maxwell re: status and damages R&R.	Barbara Jones	1.00	1,095.00	1,095.00
05/31/18	Revise damages R&R; discussions with Judge Jones re: R&R and status.	Rita Maxwell	2.70	770.00	2,079.00
05/31/18	Reviewing batch 9 loans for breach of guidelines warranty.	Douglas F. Monkhouse	1.30	505.00	656.50
Total Fees:					\$ 304,112.50

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Client: United States District Court (SDNY)

June 12, 2018

Invoice Number: 21825458

Summary of Fees

<u>Timekeeper</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Hayley Allis	Paralegal	0.80	300.00	240.00
Andrea Broyles	Associate	58.60	590.00	34,574.00
Grace E. Condro	Associate	42.60	515.00	21,939.00
Rebecca C. Foxwell	Associate	65.80	575.00	37,835.00
Josh Freda	Associate	46.90	425.00	19,932.50
Joe W. Gracely	Associate	59.70	575.00	34,327.50
Laura Hang	Associate	43.10	580.00	24,998.00
Barbara Jones	Partner	14.80	1,095.00	16,206.00
Joe Lasher	Associate	52.40	460.00	24,104.00
Rita Maxwell	Associate	84.10	770.00	64,757.00
Douglas F. Monkhouse	Associate	49.90	505.00	25,199.50
Total Summary of Fees		518.70		\$ 304,112.50

Expense Detail

<u>Date</u>	<u>Cost</u>	<u>Description</u>	<u>Amount</u>
05/21/18	Online Research-Westlaw	Online Research 05/21/2018 Rita Maxwell	\$100.00
05/22/18	Online Research-Westlaw	Online Research 05/22/2018 Rita Maxwell	\$50.00
Total Expenses			\$150.00

Total Fees, Expenses and Charges

\$ 304,262.50

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REMITTANCE PAGE

Client: United States District Court (SDNY)
 Matter: Lead Master in the matter of U.S. Bank, et al. v. UBS

June 12, 2018
 Invoice Number: 21825458

Matter No: 0051167.000002

Total Fees	\$304,112.50
Total Expenses	\$150.00
Total Fees, Expenses and Charges	\$304,262.50
Total Current Billing for this Matter	\$304,262.50
Balance Forward	\$586,675.29
Please Remit Total Balance Due	\$890,937.79

PLEASE RETURN THIS REMITTANCE PAGE WITH YOUR PAYMENT

Wire Transfer Information

Wire to: BANK OF AMERICA 901 Main Street Dallas, Texas
 Name on Account: Bracewell LLP

For International Wires Also Include: Swift Code **(U.S. Funds): BOFAUS3N**; Swift Code **(Foreign Funds): BOFAUS6S**
 Please include the invoice number as a reference when sending the wire. **21825458**

Check Information

Bracewell LLP
 P.O. Box 848566
 Dallas, TX 75284-8566
 713-223-2300

Credit Card Information

<https://www.e-billexpress.com/ebpp/Bracewell/>